

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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NORTH FORK PARTNERS INVESTMENT
HOLDINGS, LLC,

Plaintiff, : 22-cv-7060 (LJL)

-v- : ORDER

FORBRIGHT BANK et al,

Defendants.

-X

LEWIS J. LIMAN, United States District Judge:

Defendants Forbright Bank and Forbright, Inc. move the Court for a stay pending the Court’s ruling on motions for summary judgment in the related action *North Fork Partners Investment Holdings LLC v. Bracken*, 20 cv. 2444.¹ Dkt. No. 51. Defendants Forbright Bank, Forbright, Inc., Henagan Spencer Capital Partners, and Patriot Finance LLC (“Defendants”) also ask for an order adjourning their time to answer. Dkt. Nos. 59, 61. The motions are granted. “The power to stay proceedings is incidental to the power inherent in every court to control the disposition of the causes on its docket with economy of time and effort for itself, for counsel, and for litigants.” *Landis v. N. Am. Co.*, 299 U.S. 248, 254 (1936). Defendants have demonstrated that a stay pending the decision on the motion for summary judgment in the related action would accomplish significant efficiencies for the Court and the parties either in resolving the instant dispute or in shaping the discovery that would take place. *See* Dkt. No. 53. The stay will be of

¹ The remaining defendants, Henagan Spencer Capital Partners and Patriot Finance LLC, state that they “join in full the arguments” made by Defendants Forbright Bank and Forbright, Inc. in support of a stay of this action. Dkt. No. 61 at 2.

only relatively short duration. Plaintiff has not demonstrated any prejudice. The parties are directed to submit a joint letter to the Court within two weeks of an order on the motion for summary judgment stating their respective positions on how the disposition of that case should affect the prosecution and management of this case. Defendants' time to answer is adjourned pending further order of the Court. The Clerk of Court is directed to close Dkt. Nos. 51, 59, and 61.

SO ORDERED.

Dated: February 1, 2023
New York, New York



LEWIS J. LIMAN
United States District Judge